HOUSING MARKET INFORMATION

HOUSING NOW
Ottawa[1]

CANADA MORTGAGE AND HOUSING CORPORATION

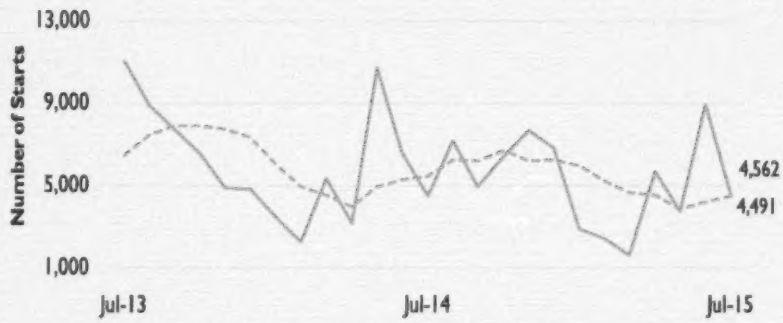
Date Released: August 2015

Highlights

- July housing starts trended slightly up from a month earlier, but activity remained muted compared to a year earlier.
- Singles trended slightly up while multiples trended lower led by declining apartment starts due to inventory management.
- Resale activity trended higher due to a rise in 2-storey single-detached and condominium apartments sales.

Figure 1

Ottawa CMA Housing Starts



Source: CMHC Housing Starts and Completions Survey

* SAAR[2]: Seasonally Adjusted Annual Rate.

[1] Ontario part of Ottawa-Gatineau CMA

[2] All starts figures in this release, other than actual starts and the trend estimate, are seasonally adjusted annual rates (SAAR) — that is, monthly figures adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

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Housing Market Overview

Housing starts in the Ottawa Census Metropolitan Area (CMA) were trending at 4,491 units in July compared to 4,207 units in June. The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR) of housing starts.

Housing starts trended slightly up in July but continued on a moderating path from a year earlier across all dwelling types. Year-to-date single-detached and row starts have declined at a more modest pace than semi-detached and apartment starts. Inventory management in the high-rise segment of the market continues to limit new starts. However, starts in the low-rise segment have strengthened since 2014 on the heels of a scale-back in the 2012-2013 period. Demand for low-rise dwellings has also remained steady on the resale side despite weak employment and wage conditions so far this year.

Seasonally adjusted resale market transactions trended up once more in July. Sales activity has been slowly going up since the beginning of the year. On the freehold[3] side of the market, sales were down compared to June. By dwelling style however, 2-storey single-detached home sales went up from June, while sales of bungalows, semis and rows declined. In the condominium[4] segment of the market, seasonally adjusted sales for condominium apartments came in stronger than a month earlier, while row sales remained flat. Year-to-date overall MLS® sales activity was 4.0 per cent higher, or 365 more transactions, than over the same period last year.

The market continued to remain in balanced[5] market territory. Seasonally adjusted new listings were down in July relative to the previous month. However the overall trend in listings has been on an upward trajectory compared to a year earlier. Since total sales were up while total new listings declined, the ratio of sales to new listings (SNL) was pushed upward for July to 0.46 from 0.44 in June. The moderation in new listings occurred in both the freehold and condominium segments of the market. The overall average price grew by 3.1 per cent in July due to a rise in the average price for freeholds that outpaced the decline in the average price for condominiums. Sales by area followed the usual distribution with the majority of sales taking place in Orleans as the area's average price remained significantly lower than the overall MLS® average price and the urban average.

[3] The freehold segment of the resale market includes single-detached, semi-detached and rows. Single-detached sales represent on average 70 per cent of total sales in the freehold segment, home-owner rows take up another 23 per cent, while semi-detached units have a small share at 7 per cent.

[4] The condominium segment of the market includes condo rows, condo apartments and stacked townhouse condos. Condominium apartments on the resale market represent almost half of all condominium sales, while condo rows make up one-third, the remaining share is held by stacked townhouse condos.

[5] Balanced market conditions are referred to when the sales-to-new-listings ratio lies between 40-60 per cent; that is approximately for every two houses listed, one is sold.

	MLS® Sales						MLS® Prices ($)					
	July			YTD to July			July			YTD to July		
UNIT TYPE	2015	2014	% Chg.	2015	2014	% Chg.	2015	2014	% Chg.	2015	2014	% Chg.
SINGLE- DETACHED	**837**	**850**	**-1.5**	**5,334**	**5,058**	**5.5**	**415,440**	**391,114**	**6.2**	**421,155**	**411,276**	**2.4**
Bungalow	*237*	*273*	-13.2	*1,583*	*1,519*	4.2	*351,046*	*343,994*	2.1	*362,780*	*361,988*	0.2
Two-Storey	*430*	*409*	5.1	*2,743*	*2,551*	7.5	*470,769*	*447,631*	5.2	*470,057*	*461,817*	1.8
Other Single-Detached	*170*	*168*	1.2	*1,008*	*988*	2.0	*365,265*	*330,091*	10.7	*379,757*	*356,560*	6.5
ROW	**236**	**240**	**-1.7**	**1,645**	**1,636**	**0.6**	**329,978**	**329,336**	**0.2**	**323,825**	**324,274**	**-0.1**
SEMI	**92**	**93**	**-1.1**	**679**	**554**	**22.6**	**374,426**	**381,071**	**-1.7**	**391,747**	**380,701**	**2.9**
CONDOMINIUM	**271**	**262**	**3.4**	**1,655**	**1,706**	**-3.0**	**255,103**	**261,663**	**-2.5**	**262,350**	**262,700**	**-0.1**
Apartment	147	*123*	19.5	*880*	*869*	1.3	*267,650*	*281,163*	-4.8	*285,977*	*288,055*	-0.7
Row	91	*100*	-9.0	*542*	*583*	-7.0	*240,833*	*237,072*	1.6	*232,698*	*229,433*	1.4
Other Condominiums	*33*	*39*	-15.4	*233*	*254*	-8.3	*238,556*	*263,215*	-9.4	*242,092*	*252,312*	-4.1
OTHERS	**21**	**17**	-	**96**	**90**	-	-	-	-	-	-	-
TOTAL	**1,457**	**1,462**	**-0.3**	**9,409**	**9,044**	**4.0**	**369,718**	**358,600**	**3.1**	**374,764**	**366,181**	**2.3**

Source: Ottawa Real Estate Board

* Properties under Row type refer to one dwelling unit of a group of three or more attached, self-contained dwelling units of similar design and size, where each unit is separately titled

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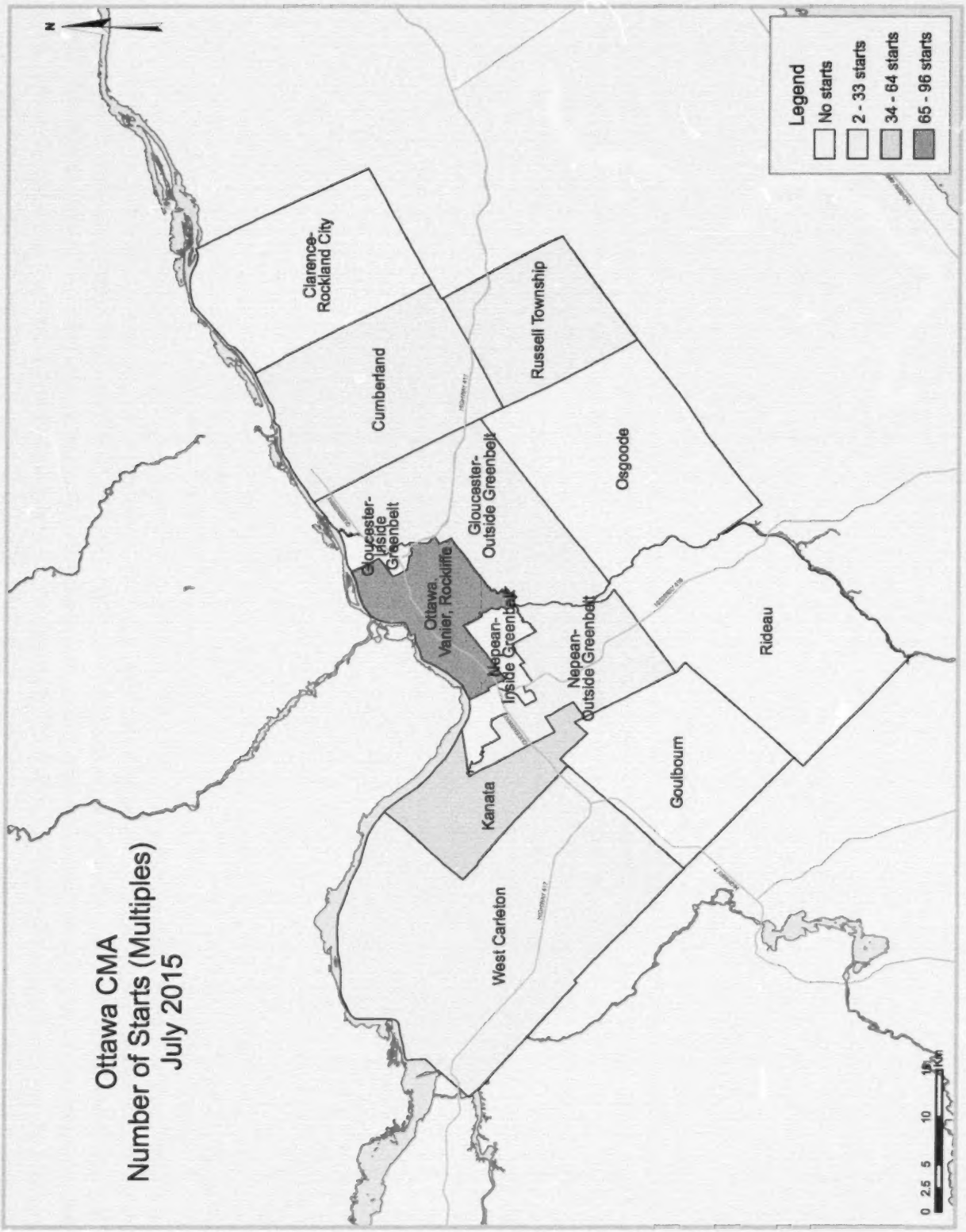
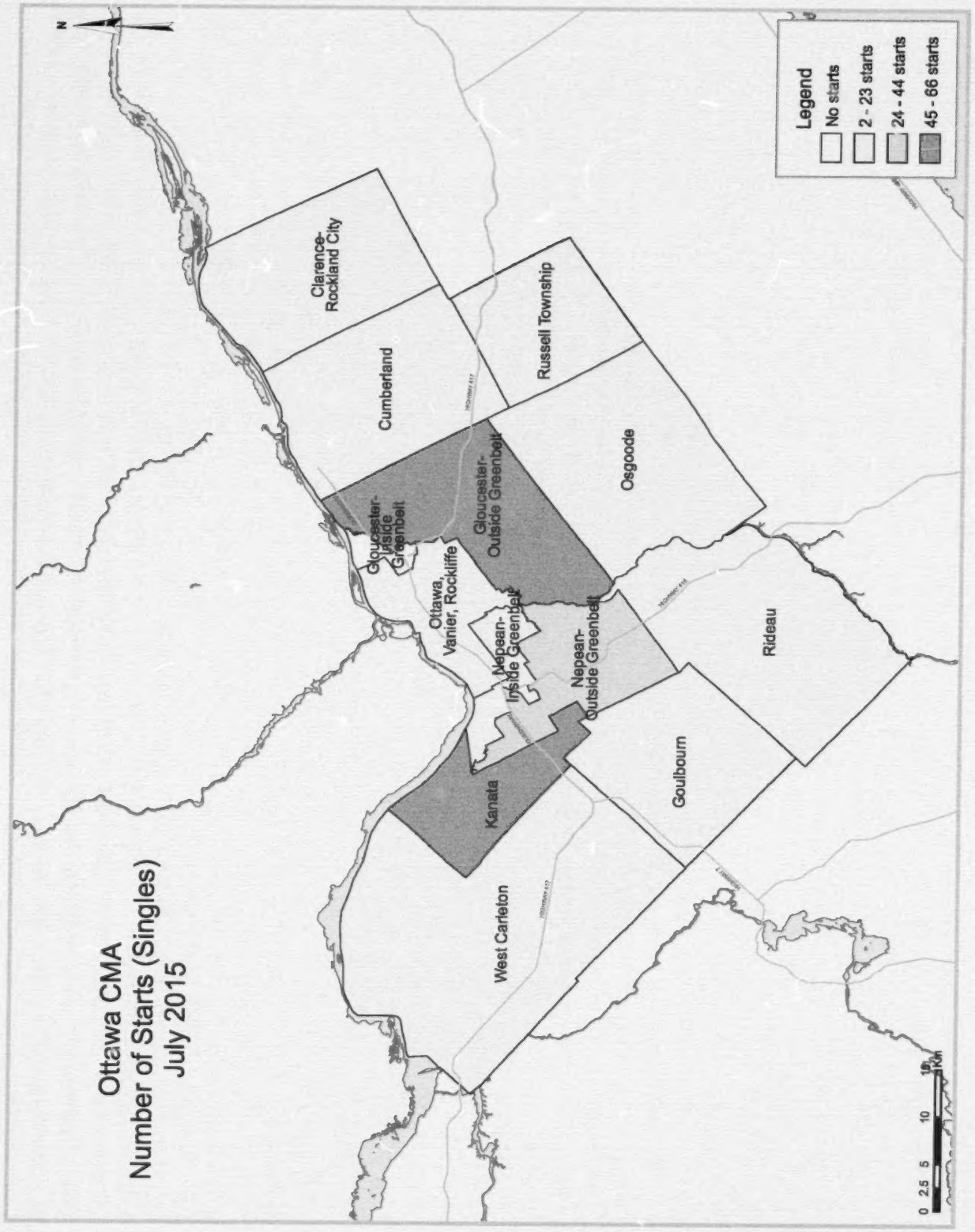
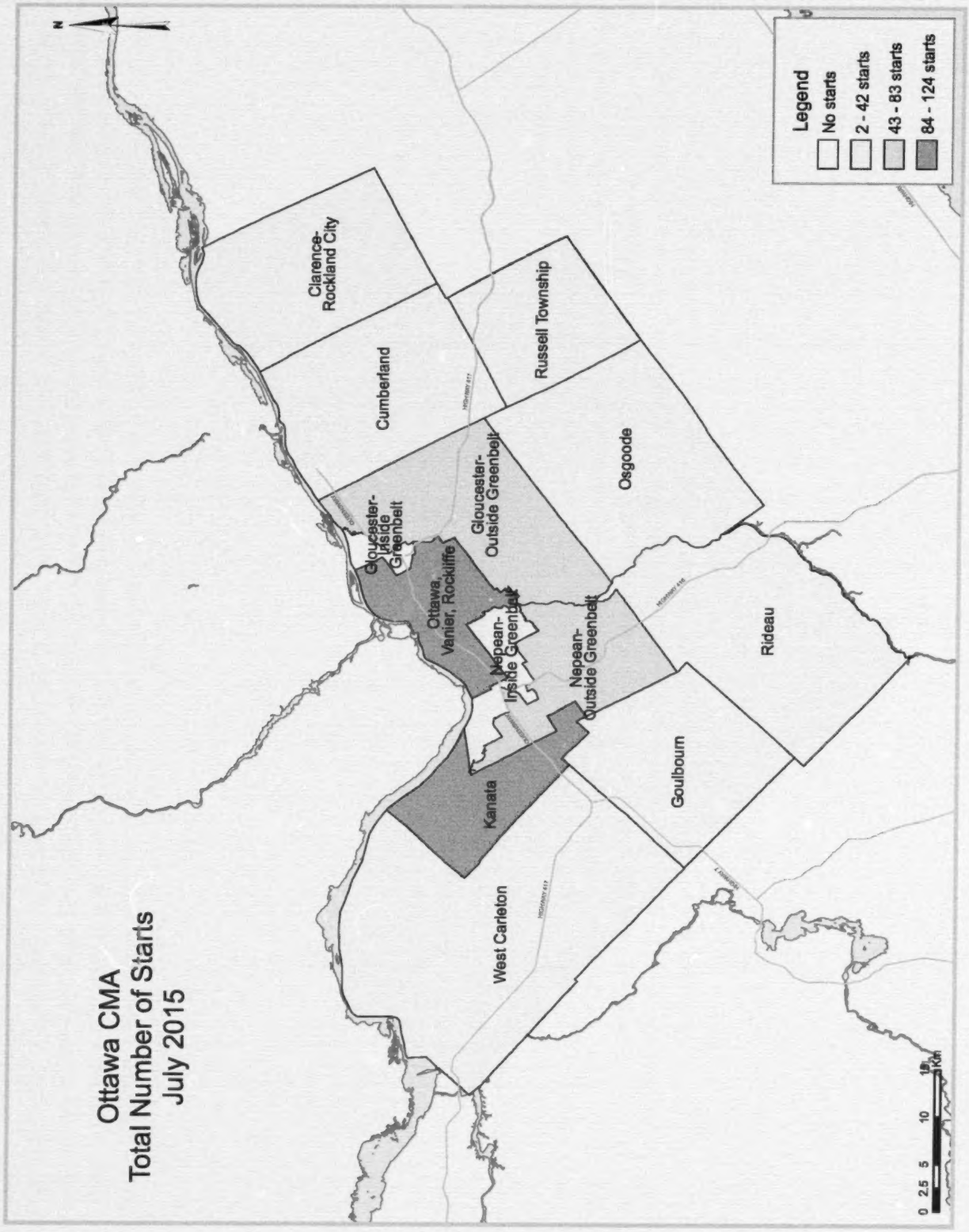
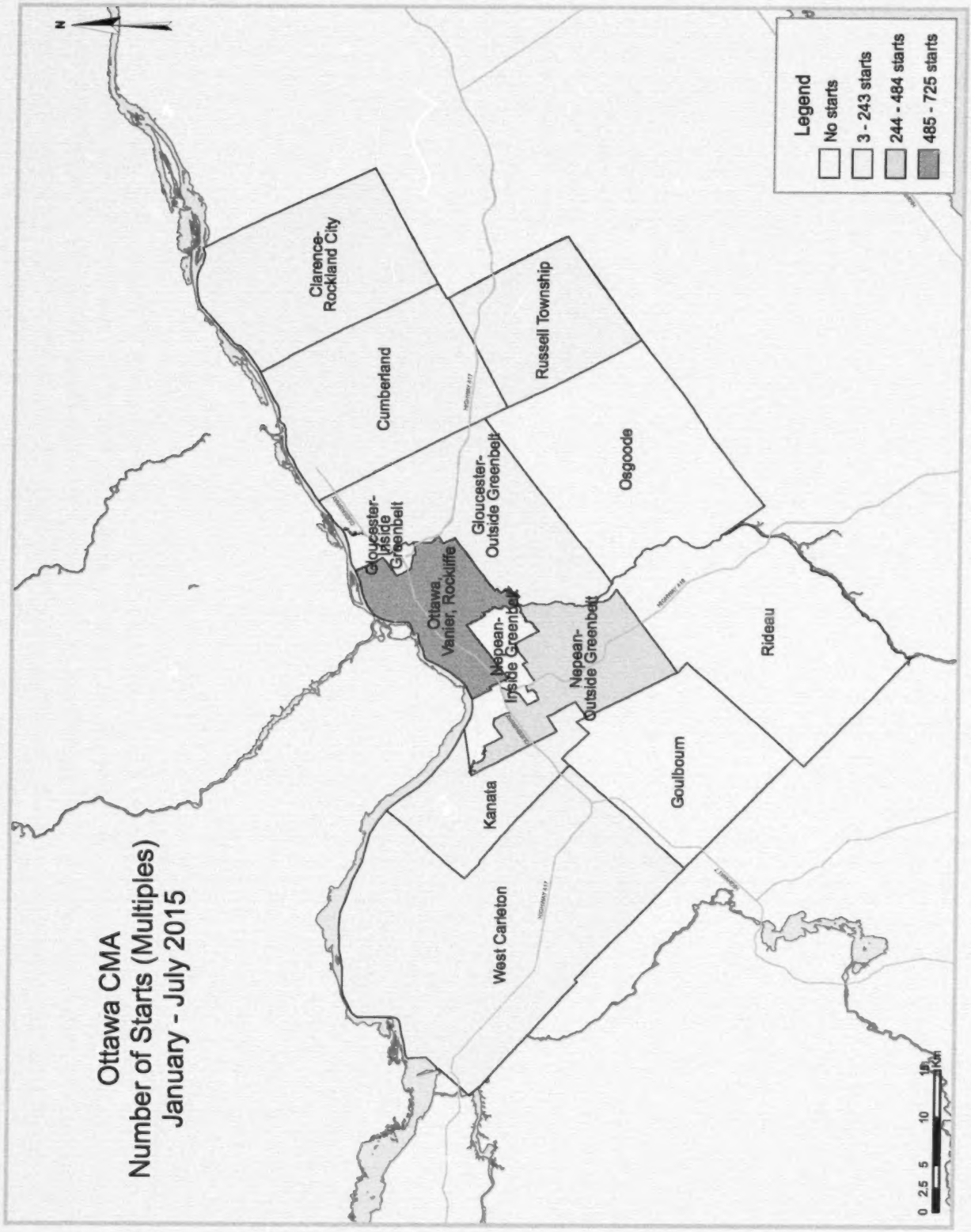
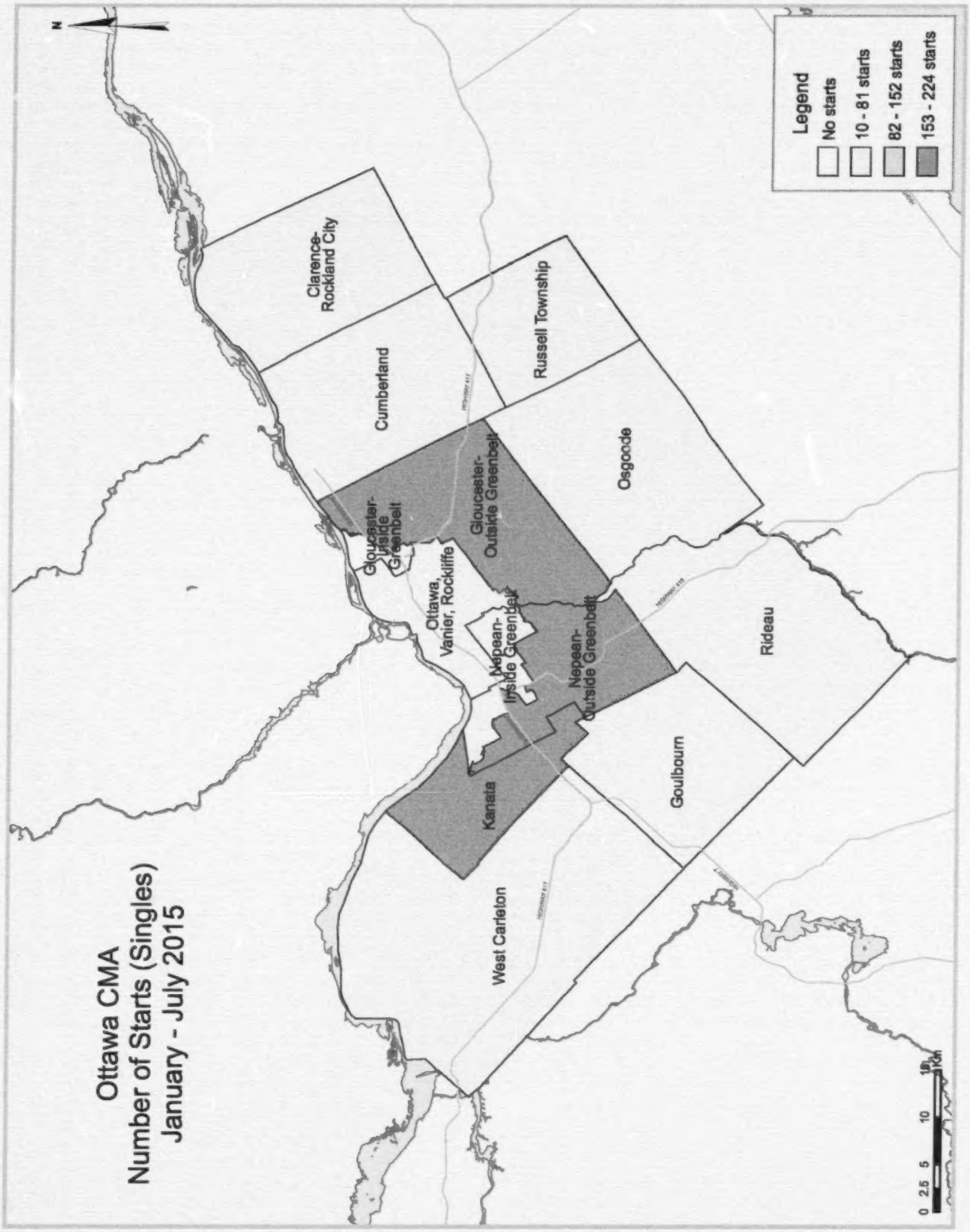

Ottawa CMA
Number of Starts (Multiples)
July 2015
N
Legend
No starts
2 - 33 starts
34 - 64 starts
65 - 96 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Rideau
Gloucester-Outside Greenbelt
Gloucester-Inside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Kanata
West Carleton
Goulbourn
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Singles)
July 2015
N
Legend
No starts
2 - 23 starts
24 - 44 starts
45 - 66 starts
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15 Km


Ottawa CMA
Total Number of Starts
July 2015
Legend
No starts
2 - 42 starts
43 - 83 starts
84 - 124 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Multiples)
January - July 2015
Legend
No starts
3 - 243 starts
244 - 484 starts
485 - 725 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15 Km


Ottawa CMA
Number of Starts (Singles)
January - July 2015
Legend
No starts
10 - 81 starts
82 - 152 starts
153 - 224 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Osgoode
Rideau
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15 Km

Ottawa CMA
Total Number of Starts
January - July 2015
Legend
No starts
15 - 266 starts
267 - 517 starts
518 - 769 starts
N
Clarence-Rockland City
Cumberland
Russell Township
Gloucester-Inside Greenbelt
Gloucester-Outside Greenbelt
Osgoode
Ottawa, Vanier, Rockliffe
Nepean-Inside Greenbelt
Nepean-Outside Greenbelt
Rideau
Kanata
Goulbourn
West Carleton
0 2.5 5 10 15
Km

HOUSING NOW REPORT TABLES

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2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
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3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
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3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) July 2015		
Ottawa CMA[1]	June 2015	July 2015
Trend[2]	4,207	4,491
SAAR	8,918	4,562
	July 2014	July 2015
Actual		
July - Single-Detached	223	236
July - Multiples	173	199
July - Total	396	435
January to July - Single-Detached	1,029	891
January to July - Multiples	1,885	1,559
January to July - Total	2,914	2,450

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Ottawa-Gatineau CMA (Ontario Portion)
July 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
July 2015	236	10	102	0	0	68	2	17	435
July 2014	223	28	76	0	0	60	9	0	396
% Change	5.8	-64.3	34.2	n/a	n/a	13.3	-77.8	n/a	9.8
Year-to-date 2015	891	74	630	0	0	688	29	138	2,450
Year-to-date 2014	1,029	116	713	0	4	928	25	99	2,914
% Change	-13.4	-36.2	-11.6	n/a	-100.0	-25.9	16.0	39.4	-15.9
UNDER CONSTRUCTION									
July 2015	959	94	1,181	0	0	2,331	33	591	5,189
July 2014	1,101	156	952	0	9	3,561	23	513	6,315
% Change	-12.9	-39.7	24.1	n/a	-100.0	-34.5	43.5	15.2	-17.8
COMPLETIONS									
July 2015	119	20	95	0	0	0	0	3	237
July 2014	163	16	176	0	0	124	0	150	629
% Change	-27.0	25.0	-46.0	n/a	n/a	-100.0	n/a	-98.0	-62.3
Year-to-date 2015	905	106	856	0	4	1,002	29	247	3,149
Year-to-date 2014	1,003	176	946	0	0	972	14	407	3,518
% Change	-9.8	-39.8	-9.5	n/a	n/a	3.1	107.1	-39.3	-10.5
COMPLETED & NOT ABSORBED									
July 2015	73	42	130	0	3	382	n/a	n/a	630
July 2014	63	37	96	0	0	154	n/a	n/a	350
% Change	15.9	13.5	35.4	n/a	n/a	148.1	n/a	n/a	80.0
ABSORBED									
July 2015	117	13	84	0	0	34	n/a	n/a	248
July 2014	164	17	167	0	0	77	n/a	n/a	425
% Change	-28.7	-23.5	-49.7	n/a	n/a	-55.8	n/a	n/a	-41.6
Year-to-date 2015	904	89	802	0	4	993	n/a	n/a	2,792
Year-to-date 2014	1,031	207	897	0	0	1,080	n/a	n/a	3,215
% Change	-12.3	-57.0	-10.6	n/a	n/a	-8.1	n/a	n/a	-13.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Ottawa City									
July 2015	207	8	102	0	0	68	2	17	404
July 2014	191	20	76	0	0	53	9	0	349
Ottawa, Vanier, Rockcliffe									
July 2015	14	6	3	0	0	68	2	17	110
July 2014	8	6	0	0	0	0	6	0	20
Nepean inside greenbelt									
July 2015	2	0	0	0	0	0	0	0	2
July 2014	4	0	0	0	0	0	0	0	4
Nepean outside greenbelt									
July 2015	24	2	21	0	0	0	0	0	47
July 2014	39	2	10	0	0	31	0	0	82
Gloucester inside greenbelt									
July 2015	0	0	0	0	0	0	0	0	0
July 2014	2	0	0	0	0	0	0	0	2
Gloucester outside greenbelt									
July 2015	53	0	5	0	0	0	0	0	58
July 2014	19	6	21	0	0	14	2	0	62
Kanata									
July 2015	66	0	58	0	0	0	0	0	124
July 2014	69	0	10	0	0	0	1	0	80
Cumberland									
July 2015	16	0	11	0	0	0	0	0	27
July 2014	21	0	18	0	0	8	0	0	47
Goulbourn									
July 2015	18	0	0	0	0	0	0	0	18
July 2014	5	2	0	0	0	0	0	0	7
West Carleton									
July 2015	3	0	4	0	0	0	0	0	7
July 2014	6	0	17	0	0	0	0	0	23
Rideau									
July 2015	4	0	0	0	0	0	0	0	4
July 2014	5	0	0	0	0	0	0	0	5
Osgoode									
July 2015	7	0	0	0	0	0	0	0	7
July 2014	13	4	0	0	0	0	0	0	17
Clarence-Rockland City									
July 2015	10	0	0	0	0	0	0	0	10
July 2014	22	0	0	0	0	0	0	0	22
Russell Township									
July 2015	19	2	0	0	0	0	0	0	21
July 2014	10	8	0	0	0	7	0	0	25
Ottawa-Gatineau CMA (Ontario portion)									
July 2015	236	10	102	0	0	68	2	17	435
July 2014	223	28	76	0	0	60	9	0	396

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Ottawa City									
July 2015	874	86	1,169	0	0	2,301	33	591	5,054
July 2014	1,015	146	945	0	9	3,554	23	513	6,205
Ottawa, Vanier, Rockcliffe									
July 2015	59	36	35	0	0	1,698	32	303	2,163
July 2014	53	66	30	0	9	3,083	18	134	3,393
Nepean inside greenbelt									
July 2015	30	0	0	0	0	199	0	0	229
July 2014	12	0	0	0	0	139	0	0	151
Nepean outside greenbelt									
July 2015	176	34	425	0	0	114	0	0	749
July 2014	334	36	358	0	0	98	0	25	851
Gloucester inside greenbelt									
July 2015	0	0	0	0	0	22	0	0	22
July 2014	4	0	0	0	0	0	0	0	4
Gloucester outside greenbelt									
July 2015	172	2	143	0	0	144	0	0	461
July 2014	69	24	123	0	0	102	2	0	320
Kanata									
July 2015	262	10	377	0	0	48	0	280	977
July 2014	324	2	168	0	0	12	1	353	860
Cumberland									
July 2015	46	0	158	0	0	76	0	0	280
July 2014	85	4	73	0	0	120	0	0	282
Goulbourn									
July 2015	44	0	4	0	0	0	0	8	56
July 2014	33	2	37	0	0	0	0	0	72
West Carleton									
July 2015	16	4	27	0	0	0	1	0	48
July 2014	26	8	156	0	0	0	2	1	193
Rideau									
July 2015	26	0	0	0	0	0	0	0	26
July 2014	17	0	0	0	0	0	0	0	17
Osgoode									
July 2015	43	0	0	0	0	0	0	0	43
July 2014	58	4	0	0	0	0	0	0	62
Clarence-Rockland City									
July 2015	30	0	3	0	0	0	0	0	33
July 2014	44	0	7	0	0	0	0	0	51
Russell Township									
July 2015	55	8	9	0	0	30	0	0	102
July 2014	42	10	0	0	0	7	0	0	59
Ottawa-Gatineau CMA (Ontario portion)									
July 2015	959	94	1,181	0	0	2,331	33	591	5,189
July 2014	1,101	156	952	0	9	3,561	23	513	6,315

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Ottawa City									
July 2015	115	18	95	0	0	0	0	3	231
July 2014	152	14	176	0	0	124	0	150	616
Ottawa, Vanier, Rockcliffe									
July 2015	1	4	0	0	0	0	0	3	8
July 2014	9	10	10	0	0	24	0	14	67
Nepean inside greenbelt									
July 2015	1	0	0	0	0	0	0	0	1
July 2014	0	0	0	0	0	0	0	0	0
Nepean outside greenbelt									
July 2015	37	8	57	0	0	0	0	0	102
July 2014	64	2	43	0	0	10	0	124	243
Gloucester inside greenbelt									
July 2015	0	0	0	0	0	0	0	0	0
July 2014	2	0	0	0	0	22	0	0	24
Gloucester outside greenbelt									
July 2015	21	0	16	0	0	0	0	0	37
July 2014	19	0	71	0	0	0	0	12	102
Kanata									
July 2015	38	2	17	0	0	0	0	0	57
July 2014	31	2	37	0	0	12	0	0	82
Cumberland									
July 2015	5	4	0	0	0	0	0	0	9
July 2014	4	0	5	0	0	56	0	0	65
Goulbourn									
July 2015	5	0	0	0	0	0	0	0	5
July 2014	8	0	0	0	0	0	0	0	8
West Carleton									
July 2015	2	0	5	0	0	0	0	0	7
July 2014	6	0	10	0	0	0	0	0	16
Rideau									
July 2015	0	0	0	0	0	0	0	0	0
July 2014	1	0	0	0	0	0	0	0	1
Osgoode									
July 2015	5	0	0	0	0	0	0	0	5
July 2014	8	0	0	0	0	0	0	0	8
Clarence-Rockland City									
July 2015	1	0	0	0	0	0	0	0	1
July 2014	7	0	0	0	0	0	0	0	7
Russell Township									
July 2015	3	2	0	0	0	0	0	0	5
July 2014	4	2	0	0	0	0	0	0	6
Ottawa-Gatineau CMA (Ontario portion)									
July 2015	119	20	95	0	0	0	0	3	237
July 2014	163	16	176	0	0	124	0	150	629

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Ottawa City									
July 2015	65	39	130	0	3	379	n/a	n/a	616
July 2014	57	34	91	0	0	154	n/a	n/a	336
Ottawa, Vanier, Rockcliffe									
July 2015	4	21	2	0	3	319	n/a	n/a	349
July 2014	8	28	3	0	0	34	n/a	n/a	73
Nepean inside greenbelt									
July 2015	0	0	0	0	0	0	n/a	n/a	0
July 2014	0	0	0	0	0	0	n/a	n/a	0
Nepean outside greenbelt									
July 2015	11	11	52	0	0	23	n/a	n/a	97
July 2014	11	2	38	0	0	19	n/a	n/a	70
Gloucester inside greenbelt									
July 2015	0	0	0	0	0	8	n/a	n/a	8
July 2014	0	0	0	0	0	18	n/a	n/a	18
Gloucester outside greenbelt									
July 2015	13	0	41	0	0	13	n/a	n/a	67
July 2014	11	1	34	0	0	6	n/a	n/a	52
Kanata									
July 2015	25	2	17	0	0	0	n/a	n/a	44
July 2014	21	2	8	0	0	0	n/a	n/a	31
Cumberland									
July 2015	3	0	8	0	0	14	n/a	n/a	25
July 2014	1	0	4	0	0	71	n/a	n/a	76
Goulbourn									
July 2015	9	3	6	0	0	2	n/a	n/a	20
July 2014	3	0	2	0	0	6	n/a	n/a	11
West Carleton									
July 2015	0	0	4	0	0	0	n/a	n/a	4
July 2014	0	1	2	0	0	0	n/a	n/a	3
Rideau									
July 2015	0	0	0	0	0	0	n/a	n/a	0
July 2014	2	0	0	0	0	0	n/a	n/a	2
Osgoode									
July 2015	0	2	0	0	0	0	n/a	n/a	2
July 2014	0	0	0	0	0	0	n/a	n/a	0
Clarence-Rockland City									
July 2015	3	0	0	0	0	0	n/a	n/a	3
July 2014	3	0	5	0	0	0	n/a	n/a	8
Russell Township									
July 2015	5	3	0	0	0	3	n/a	n/a	11
July 2014	3	3	0	0	0	0	n/a	n/a	6
Ottawa-Gatineau CMA (Ontario portion)									
July 2015	73	42	130	0	3	382	n/a	n/a	630
July 2014	63	37	96	0	0	154	n/a	n/a	350

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
July 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Ottawa City									
July 2015	113	11	84	0	0	34	n/a	n/a	242
July 2014	152	16	167	0	0	77	n/a	n/a	412
Ottawa, Vanier, Rockcliffe									
July 2015	1	2	0	0	0	30	n/a	n/a	33
July 2014	8	9	7	0	0	13	n/a	n/a	37
Nepean inside greenbelt									
July 2015	1	0	0	0	0	0	n/a	n/a	1
July 2014	0	0	0	0	0	0	n/a	n/a	0
Nepean outside greenbelt									
July 2015	38	4	47	0	0	1	n/a	n/a	90
July 2014	64	4	42	0	0	9	n/a	n/a	119
Gloucester inside greenbelt									
July 2015	0	0	0	0	0	0	n/a	n/a	0
July 2014	2	0	0	0	0	4	n/a	n/a	6
Gloucester outside greenbelt									
July 2015	18	0	14	0	0	0	n/a	n/a	32
July 2014	22	0	62	0	0	0	n/a	n/a	84
Kanata									
July 2015	38	1	16	0	0	0	n/a	n/a	55
July 2014	29	3	39	0	0	12	n/a	n/a	83
Cumberland									
July 2015	6	4	0	0	0	2	n/a	n/a	12
July 2014	4	0	6	0	0	39	n/a	n/a	49
Goulbourn									
July 2015	4	0	0	0	0	1	n/a	n/a	5
July 2014	8	0	0	0	0	0	n/a	n/a	8
West Carleton									
July 2015	2	0	7	0	0	0	n/a	n/a	9
July 2014	6	0	11	0	0	0	n/a	n/a	17
Rideau									
July 2015	0	0	0	0	0	0	n/a	n/a	0
July 2014	1	0	0	0	0	0	n/a	n/a	1
Osgoode									
July 2015	5	0	0	0	0	0	n/a	n/a	5
July 2014	8	0	0	0	0	0	n/a	n/a	8
Clarence-Rockland City									
July 2015	1	0	0	0	0	0	n/a	n/a	1
July 2014	8	1	0	0	0	0	n/a	n/a	9
Russell Township									
July 2015	3	2	0	0	0	0	n/a	n/a	5
July 2014	4	0	0	0	0	0	n/a	n/a	4
Ottawa-Gatineau CMA (Ontario portion)									
July 2015	117	13	84	0	0	34	n/a	n/a	248
July 2014	164	17	167	0	0	77	n/a	n/a	425

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Ottawa-Gatineau CMA (Ontario Portion) 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,775	238	1,709	0	4	1,418	49	569	5,762
% Change	-0.7	-39.6	5.2	n/a	-50.0	-37.5	**	20.0	-12.2
2013	1,787	394	1,625	0	8	2,268	4	474	6,560
% Change	12.2	41.7	17.1	n/a	14.3	-0.4	-87.5	4.9	8.9
2012	1,592	278	1,388	0	7	2,277	32	452	6,026
% Change	-25.4	-22.8	-24.9	n/a	n/a	68.2	**	**	4.0
2011	2,134	360	1,849	0	0	1,354	1	91	5,794
% Change	-7.3	-0.6	-4.0	n/a	-100.0	-10.3	-94.1	-70.0	-10.1
2010	2,302	362	1,926	0	27	1,509	17	303	6,446
% Change	-6.8	23.5	1.6	n/a	125.0	62.8	-43.3	62.9	10.9
2009	2,471	293	1,895	0	12	927	30	186	5,814
% Change	-16.4	38.9	-10.1	n/a	-80.0	-38.2	**	17.0	-16.9
2008	2,956	211	2,109	0	60	1,501	[illegible]	159	6,998
% Change	-0.6	-27.7	12.2	n/a	-39.4	42.0	-75.0	-19.7	7.6
2007	2,973	292	1,879	0	99	1,057	8	198	6,506
% Change	19.9	-23.8	22.7	n/a	-47.6	-10.7	-90.5	**	10.7
2006	2,480	383	1,532	0	189	1,183	84	24	5,875
% Change	5.5	29.4	24.7	n/a	-34.8	86.6	104.9	-59.3	17.9
2005	2,350	296	1,229	0	290	634	41	59	4,982

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
July 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	% Change
Ottawa City	207	191	10	29	102	76	85	53	404	349	15.8
Ottawa, Vanier, Rockcliffe	14	8	8	12	3	0	85	0	110	20	**
Nepean inside greenbelt	2	4	0	0	0	0	0	0	2	4	-50.0
Nepean outside greenbelt	24	39	2	2	21	10	0	31	47	82	-42.7
Gloucester inside greenbelt	0	2	0	0	0	0	0	0	0	2	-100.0
Gloucester outside greenbelt	53	19	0	8	5	21	0	14	58	62	-6.5
Kanata	66	69	0	1	58	10	0	0	124	80	55.0
Cumberland	16	21	0	0	11	18	0	8	27	47	-42.6
Goulbourn	18	5	0	2	0	0	0	0	18	7	157.1
West Carleton	3	6	0	0	4	17	0	0	7	23	-69.6
Rideau	4	5	0	0	0	0	0	0	4	5	-20.0
Osgoode	7	13	0	4	0	0	0	0	7	17	-58.8
Clarence-Rockland City	10	22	0	0	0	0	0	0	10	22	-54.5
Russell Township	19	10	2	8	0	0	0	7	21	25	-16.0
Ottawa-Gatineau CMA (Ontario Portion)	236	223	12	37	102	76	85	60	435	396	9.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Ottawa City	793	933	87	121	618	718	796	1,020	2,294	2,792	-17.8
Ottawa, Vanier, Rockcliffe	44	26	44	40	13	20	668	701	769	787	-2.3
Nepean inside greenbelt	28	11	0	0	0	0	0	139	28	150	-81.3
Nepean outside greenbelt	173	301	32	30	238	201	48	56	491	588	-16.5
Gloucester inside greenbelt	0	3	0	0	0	0	0	0	0	3	-100.0
Gloucester outside greenbelt	180	98	4	34	93	146	80	32	357	310	15.2
Kanata	224	303	4	1	192	125	0	28	420	457	-8.1
Cumberland	45	87	0	4	78	73	0	64	123	228	-46.1
Goulbourn	43	29	0	2	0	10	0	0	43	41	4.9
West Carleton	10	19	3	6	4	143	0	0	17	168	-89.9
Rideau	15	14	0	0	0	0	0	0	15	14	7.1
Osgoode	31	42	0	4	0	0	0	0	31	46	-32.6
Clarence-Rockland City	35	52	0	0	3	7	0	0	38	59	-35.6
Russell Township	63	44	16	12	9	0	30	7	118	63	87.3
Ottawa-Gatineau CMA (Ontario Portion)	891	1,029	103	133	630	725	826	1,027	2,450	2,914	-15.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
July 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014
Ottawa City	102	76	0	0	68	53	17	0
Ottawa, Vanier, Rockcliffe	3	0	0	0	68	0	17	0
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	21	10	0	0	0	31	0	0
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	5	21	0	0	0	14	0	0
Kanata	58	10	0	0	0	0	0	0
Cumberland	11	18	0	0	0	8	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	4	17	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	7	0	0
Ottawa-Gatineau CMA (Ontario Portion)	102	76	0	0	68	60	17	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	618	710	0	8	658	921	138	99
Ottawa, Vanier, Rockcliffe	13	12	0	8	530	655	138	46
Nepean inside greenbelt	0	0	0	0	0	139	0	0
Nepean outside greenbelt	238	201	0	0	48	31	0	25
Gloucester inside greenbelt	0	0	0	0	0	0	0	0
Gloucester outside greenbelt	93	146	0	0	80	32	0	0
Kanata	192	125	0	0	0	0	0	28
Cumberland	78	73	0	0	0	64	0	0
Goulbourn	0	10	0	0	0	0	0	0
West Carleton	4	143	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	3	7	0	0	0	0	0	0
Russell Township	9	0	0	0	30	7	0	0
Ottawa-Gatineau CMA (Ontario Portion)	630	717	0	8	688	928	138	99

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
July 2015

Submarket	Freehold		Condominium		Rental		Total*	
	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014
Ottawa City	317	287	68	53	19	9	404	349
Ottawa, Vanier, Rockcliffe	23	14	68	0	19	6	110	20
Nepean inside greenbelt	2	4	0	0	0	0	2	4
Nepean outside greenbelt	47	51	0	31	0	0	47	82
Gloucester inside greenbelt	0	2	0	0	0	0	0	2
Gloucester outside greenbelt	58	46	0	14	0	2	58	62
Kanata	124	79	0	0	0	1	124	80
Cumberland	27	39	0	8	0	0	27	47
Goulbourn	18	7	0	0	0	0	18	7
West Carleton	7	23	0	0	0	0	7	23
Rideau	4	5	0	0	0	0	4	5
Osgoode	7	17	0	0	0	0	7	17
Clarence-Rockland City	10	22	0	0	0	0	10	22
Russell Township	21	18	0	7	0	0	21	25
Ottawa-Gatineau CMA (Ontario Portion)	348	327	68	60	19	9	435	396

Table 2.5: Starts by Submarket and by Intended Market
January - July 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	1,471	1,743	658	925	165	124	2,294	2,792
Ottawa, Vanier, Rockcliffe	79	62	530	659	160	66	769	787
Nepean inside greenbelt	28	11	0	139	0	0	28	150
Nepean outside greenbelt	443	532	48	31	0	25	491	588
Gloucester inside greenbelt	0	3	0	0	0	0	0	3
Gloucester outside greenbelt	273	276	80	32	4	2	357	310
Kanata	420	428	0	0	0	29	420	457
Cumberland	123	164	0	64	0	0	123	228
Goulbourn	43	41	0	0	0	0	43	41
West Carleton	16	166	0	0	1	2	17	168
Rideau	15	14	0	0	0	0	15	14
Osgoode	31	46	0	0	0	0	31	46
Clarence-Rockland City	38	59	0	0	0	0	38	59
Russell Township	86	56	30	7	2	0	118	63
Ottawa-Gatineau CMA (Ontario Portion)	1,595	1,858	688	932	167	124	2,450	2,914

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
July 2015

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	% Change
Ottawa City	115	152	18	14	95	176	3	274	231	616	-62.5
Ottawa, Vanier, Rockcliffe	1	9	4	10	0	10	3	38	8	67	-88.1
Nepean inside greenbelt	1	0	0	0	0	0	0	0	1	0	n/a
Nepean outside greenbelt	37	64	8	2	57	43	0	134	102	243	-58.0
Gloucester inside greenbelt	0	2	0	0	0	0	0	22	0	24	-100.0
Gloucester outside greenbelt	21	19	0	0	16	71	0	12	37	102	-63.7
Kanata	38	31	2	2	17	37	0	12	57	82	-30.5
Cumberland	5	4	4	0	0	5	0	56	9	65	-86.2
Goulbourn	5	8	0	0	0	0	0	0	5	8	-37.5
West Carleton	2	6	0	0	5	10	0	0	7	16	-56.3
Rideau	0	1	0	0	0	0	0	0	0	1	-100.0
Osgoode	5	8	0	0	0	0	0	0	5	8	-37.5
Clarence-Rockland City	1	7	0	0	0	0	0	0	1	7	-85.7
Russell Township	3	4	2	2	0	0	0	0	5	6	-16.7
Ottawa-Gatineau CMA (Ontario Portion)	119	163	20	16	95	176	3	274	237	629	-62.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - July 2015

Submarket	Single		Semi		Row		Apt. & Other		Total*		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Ottawa City	823	920	125	162	852	910	1,218	1,379	3,018	3,371	-10.5
Ottawa, Vanier, Rockcliffe	36	51	56	54	35	16	915	726	1,042	847	23.0
Nepean inside greenbelt	12	11	2	4	0	0	0	0	14	15	-6.7
Nepean outside greenbelt	193	245	26	40	264	238	44	237	527	760	-30.7
Gloucester inside greenbelt	2	4	0	0	0	0	0	22	2	26	-92.3
Gloucester outside greenbelt	136	135	6	28	180	232	70	71	392	466	-15.9
Kanata	273	284	3	28	158	281	189	84	623	677	-8.0
Cumberland	66	53	18	8	67	91	0	197	151	349	-56.7
Goulbourn	24	48	6	0	14	17	0	42	44	107	-58.9
West Carleton	14	30	4	0	134	35	0	0	152	65	133.8
Rideau	14	21	0	0	0	0	0	0	14	21	-33.3
Osgoode	53	38	4	0	0	0	0	0	57	38	50.0
Clarence-Rockland City	47	51	2	4	8	36	12	0	69	91	-24.2
Russell Township	35	32	8	24	0	0	19	0	62	56	10.7
Ottawa-Gatineau CMA (Ontario Portion)	905	1,003	135	190	860	946	1,249	1,379	3,149	3,518	-10.5

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
July 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014
Ottawa City	95	176	0	0	0	124	3	150
Ottawa, Vanier, Rockcliffe	0	10	0	0	0	24	3	14
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	57	43	0	0	0	10	0	124
Gloucester inside greenbelt	0	0	0	0	0	22	0	0
Gloucester outside greenbelt	16	71	0	0	0	0	0	12
Kanata	17	37	0	0	0	12	0	0
Cumberland	0	5	0	0	0	56	0	0
Goulbourn	0	0	0	0	0	0	0	0
West Carleton	5	10	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	0	0	0	0	0	0	0	0
Russell Township	0	0	0	0	0	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	95	176	0	0	0	124	3	150

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	852	910	0	0	971	972	247	407
Ottawa, Vanier, Rockcliffe	35	16	0	0	882	550	33	176
Nepean inside greenbelt	0	0	0	0	0	0	0	0
Nepean outside greenbelt	264	238	0	0	19	113	25	124
Gloucester inside greenbelt	0	0	0	0	0	22	0	0
Gloucester outside greenbelt	180	232	0	0	70	33	0	38
Kanata	158	281	0	0	0	84	189	0
Cumberland	67	91	0	0	0	156	0	41
Goulbourn	14	17	0	0	0	14	0	28
West Carleton	134	35	0	0	0	0	0	0
Rideau	0	0	0	0	0	0	0	0
Osgoode	0	0	0	0	0	0	0	0
Clarence-Rockland City	8	36	0	0	12	0	0	0
Russell Township	0	0	0	0	19	0	0	0
Ottawa-Gatineau CMA (Ontario Portion)	860	946	0	0	1,002	972	247	407

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
July 2015

Submarket	Freehold		Condominium		Rental		Total*	
	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014	July 2015	July 2014
Ottawa City	223	342	0	124	3	150	231	616
Ottawa, Vanier, Rockcliffe	5	29	0	24	3	14	8	67
Nepean inside greenbelt	1	0	0	0	0	0	1	0
Nepean outside greenbelt	102	109	0	10	0	124	102	243
Gloucester inside greenbelt	0	2	0	22	0	0	0	24
Gloucester outside greenbelt	37	90	0	0	0	12	37	102
Kanata	57	70	0	12	0	0	57	82
Cumberland	9	9	0	56	0	0	9	65
Goulbourn	5	8	0	0	0	0	5	8
West Carleton	7	16	0	0	0	0	7	16
Rideau	0	1	0	0	0	0	0	1
Osgoode	5	8	0	0	0	0	5	8
Clarence-Rockland City	1	7	0	0	0	0	1	7
Russell Township	5	6	0	0	0	0	5	6
Ottawa-Gatineau CMA (Ontario Portion)	234	355	0	124	3	150	237	629

Table 3.5: Completions by Submarket and by Intended Market
January - July 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Ottawa City	1,769	1,982	975	972	274	417	3,018	3,371
Ottawa, Vanier, Rockcliffe	105	113	886	550	51	184	1,042	847
Nepean inside greenbelt	12	13	0	0	2	2	14	15
Nepean outside greenbelt	483	523	19	113	25	124	527	760
Gloucester inside greenbelt	2	4	0	22	0	0	2	26
Gloucester outside greenbelt	318	395	70	33	4	38	392	466
Kanata	433	593	0	84	190	0	623	677
Cumberland	151	152	0	156	0	41	151	349
Goulbourn	44	65	0	14	0	28	44	107
West Carleton	150	65	0	0	2	0	152	65
Rideau	14	21	0	0	0	0	14	21
Osgoode	57	38	0	0	0	0	57	38
Clarence-Rockland City	57	91	12	0	0	0	69	91
Russell Township	41	52	19	0	2	4	62	56
Ottawa-Gatineau CMA (Ontario Portion)	1,867	2,125	1,006	972	276	421	3,149	3,518

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Ottawa City													
July 2015	0	0.0	4	4.0	15	14.9	17	16.8	65	64.4	101	529,990	531,836
July 2014	0	0.0	9	7.0	14	10.9	40	31.3	65	50.8	128	501,150	527,980
Year-to-date 2015	0	0.0	30	4.4	110	16.0	245	35.6	304	44.1	689	481,900	511,903
Year-to-date 2014	1	0.1	39	4.9	132	16.7	230	29.1	389	49.2	791	499,900	529,412
Ottawa, Vanier, Rockcliffe													
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2014	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	15	100.0	15	849,900	873,587
Year-to-date 2014	0	0.0	0	0.0	1	3.2	3	9.7	27	87.1	31	849,000	895,197
Nepean inside greenbelt													
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Nepean outside greenbelt													
July 2015	0	0.0	4	10.5	7	18.4	6	15.8	21	55.3	38	522,650	497,403
July 2014	0	0.0	6	9.5	11	17.5	22	34.9	24	38.1	63	470,900	484,024
Year-to-date 2015	0	0.0	13	6.7	23	11.8	52	26.7	107	54.9	195	515,900	504,640
Year-to-date 2014	0	0.0	9	3.7	50	20.7	72	29.8	111	45.9	242	491,400	497,393
Gloucester inside greenbelt													
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Gloucester outside greenbelt													
July 2015	0	0.0	0	0.0	1	5.9	4	23.5	12	70.6	17	517,900	527,135
July 2014	0	0.0	0	0.0	1	4.5	11	50.0	10	45.5	22	499,500	551,286
Year-to-date 2015	0	0.0	2	1.7	11	9.6	56	48.7	46	40.0	115	496,500	498,045
Year-to-date 2014	0	0.0	4	2.9	11	8.0	68	49.6	54	39.4	137	491,900	503,969
Kanata													
July 2015	0	0.0	0	0.0	6	15.8	6	15.8	26	68.4	38	562,450	565,554
July 2014	0	0.0	2	7.1	1	3.6	4	14.3	21	75.0	28	574,990	574,579
Year-to-date 2015	0	0.0	11	4.1	58	21.6	108	40.3	91	34.0	268	457,990	495,614
Year-to-date 2014	0	0.0	18	6.6	55	20.3	63	23.2	135	49.8	271	499,990	516,709
Cumberland													
July 2015	0	0.0	0	0.0	1	16.7	0	0.0	5	83.3	6	--	--
July 2014	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	--	--
Year-to-date 2015	0	0.0	3	5.5	18	32.7	19	34.5	15	27.3	55	468,900	472,075
Year-to-date 2014	0	0.0	7	15.9	10	22.7	18	40.9	9	20.5	44	445,900	450,623
Goulbourn													
July 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
July 2014	0	0.0	1	16.7	0	0.0	1	16.7	4	66.7	6	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	3	21.4	11	78.6	14	572,900	582,150
Year-to-date 2014	0	0.0	1	3.0	5	15.2	5	15.2	22	66.7	33	558,900	567,299

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $374,999		$375,000 - $424,999		$425,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
West Carleton													
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Rideau													
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	9	100.0	9	--	--
Osgoode													
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2015	0	0.0	1	5.6	0	0.0	6	33.3	11	61.1	18	605,400	581,267
Year-to-date 2014	1	7.7	0	0.0	0	0.0	1	7.7	11	84.6	13	650,000	655,677
Clarence-Rockland City													
July 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2014	0	0.0	6	75.0	2	25.0	0	0.0	0	0.0	8	--	--
Year-to-date 2015	0	0.0	24	77.4	5	16.1	2	6.5	0	0.0	31	359,900	358,686
Year-to-date 2014	3	7.3	24	58.5	10	24.4	4	9.8	0	0.0	41	342,900	350,959
Russell Township													
July 2015	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	--	--
July 2014	0	0.0	4	100.0	0	0.0	0	0.0	0	0.0	4	--	--
Year-to-date 2015	0	0.0	24	75.0	1	3.1	6	18.8	1	3.1	32	359,900	387,153
Year-to-date 2014	0	0.0	14	51.9	10	37.0	3	11.1	0	0.0	27	369,900	378,804
Ottawa-Gatineau CMA (Ontario portion)													
July 2015	0	0.0	6	5.8	15	14.4	18	17.3	65	62.5	104	526,695	527,935
July 2014	0	0.0	19	13.6	16	11.4	40	28.6	65	46.4	140	497,400	512,940
Year-to-date 2015	0	0.0	78	10.4	116	15.4	253	33.6	305	40.6	752	471,900	500,278
Year-to-date 2014	4	0.5	77	9.0	152	17.7	237	27.6	389	45.3	859	489,900	516,160

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
July 2015

Submarket	July 2015	July 2014	% Change	YTD 2015	YTD 2014	% Change
Ottawa City	531,836	527,980	0.7	511,903	529,412	-3.3
Ottawa, Vanier, Rockcliffe	--	--	n/a	873,587	895,197	-2.4
Nepean inside greenbelt	--	--	n/a	--	--	n/a
Nepean outside greenbelt	497,403	484,024	2.8	504,640	497,393	1.5
Gloucester inside greenbelt	--	--	n/a	--	--	n/a
Gloucester outside greenbelt	527,135	551,286	-4.4	498,045	503,969	-1.2
Kanata	565,554	574,579	-1.6	495,614	516,709	-4.1
Cumberland	556,733	--	n/a	472,075	450,623	4.8
Goulbourn	--	529,067	n/a	582,150	567,299	2.6
West Carleton	--	--	n/a	--	672,489	n/a
Rideau	--	--	n/a	613,900	755,900	-18.8
Osgoode	--	--	n/a	581,267	655,677	-11.3
Clarence-Rockland City	--	--	n/a	358,686	350,959	2.2
Russell Township	--	--	n/a	387,153	378,804	2.2
Ottawa-Gatineau CMA (Ontario Portion)	527,935	512,940	2.9	500,278	516,160	-3.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Ottawa-Gatineau CMA (Ontario Portion)
July 2015

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	596	-2.3	1,112	2,047	2,605	42.7	348,001	1.3	355,541
	February	881	-4.7	1,126	2,273	2,563	43.9	354,619	1.8	357,096
	March	1,197	1.3	1,134	2,942	2,412	47.0	358,966	-0.1	354,984
	April	1,428	-10.0	1,133	3,488	2,617	43.3	374,232	0.5	359,276
	May	1,802	-0.6	1,187	3,987	2,660	44.6	383,168	3.4	368,235
	June	1,678	4.4	1,197	3,177	2,593	46.2	365,366	1.7	360,098
	July	1,462	8.1	1,234	3,078	2,735	45.1	358,600	-1.0	361,236
	August	1,214	-1.0	1,220	2,444	2,613	46.7	361,730	3.7	364,880
	September	1,144	1.4	1,172	2,723	2,492	47.0	357,753	2.6	363,585
	October	1,136	2.9	1,208	2,399	2,565	47.1	357,887	-1.5	360,804
	November	905	0.3	1,203	1,578	2,521	47.7	358,196	-0.2	359,102
	December	651	5.9	1,167	983	2,743	42.5	349,479	2.2	363,162
2015	January	632	6.0	1,208	2,043	2,632	45.9	349,672	0.5	357,892
	February	862	-2.2	1,117	2,396	2,727	41.0	359,759	1.4	361,966
	March	1,225	2.3	1,174	3,441	2,805	41.9	362,918	1.1	360,326
	April	1,587	11.1	1,245	3,801	2,742	45.4	382,960	2.3	366,413
	May	1,941	7.7	1,308	3,841	2,652	49.3	386,331	0.8	369,664
	June	1,705	1.6	1,165	3,434	2,670	43.6	383,676	5.0	377,302
	July	1,457	-0.3	1,228	3,013	2,671	46.0	369,718	3.1	371,802
	August									
	September									
	October									
	November									
	December									
	Q2 2014	4,908	-2.0		10,652			374,482	1.9	
	Q2 2015	5,233	6.6		11,076			384,444	2.7	
	YTD 2014	9,044	-0.3		20,992			366,181	1.1	
	YTD 2015	9,409	4.0		21,969			374,764	2.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
July 2015

		Interest Rates			NHPI, Total, Ottawa-Gatineau CMA 2007=100	CPI, 2002 =100 (Ottawa-Gatineau CMA (Ontario Portion))	Ottawa-Gatineau CMA (Ontario Portion) Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	115.3	123.0	529	6.6	70.0	1,049
	February	595	3.14	5.24	115.4	124.2	527	6.6	69.6	1,047
	March	581	3.14	4.99	115.3	124.7	528	6.7	69.9	1,055
	April	570	3.14	4.79	115.1	125.3	528	7.0	70.0	1,065
	May	570	3.14	4.79	114.9	125.9	533	6.8	70.4	1,069
	June	570	3.14	4.79	114.8	126.3	531	6.9	70.1	1,071
	July	570	3.14	4.79	114.6	125.9	534	6.4	70.1	1,058
	August	570	3.14	4.79	114.7	125.9	533	6.7	70.1	1,051
	September	570	3.14	4.79	114.6	126.1	536	6.7	70.4	1,034
	October	570	3.14	4.79	114.4	126.1	539	6.3	70.4	1,024
	November	570	3.14	4.79	114.3	125.5	540	6.1	70.3	1,018
	December	570	3.14	4.79	114.1	124.7	541	5.9	70.2	1,024
2015	January	570	3.14	4.79	113.8	124.5	534	6.6	69.8	1,038
	February	567	2.89	4.74	113.8	125.4	534	7.0	69.9	1,041
	March	567	2.89	4.74	113.7	126.2	533	7.1	69.8	1,043
	April	561	2.89	4.64	113.6	126.0	536	6.6	69.8	1,036
	May	561	2.89	4.64	113.6	126.9	534	6.3	69.2	1,041
	June	561	2.89	4.64	113.6	127.4	533	6.1	68.9	1,040
	July	561	2.89	4.64		127.6	530	6.1	68.5	1,037
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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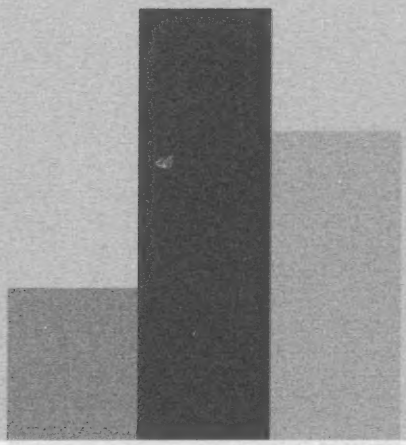

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